



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Mkt Loc Debt

Report as at 16/05/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HBCE / HSBC Gbl Inv Fd - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	1,873,056,077
Reference currency of the fund	USD

* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

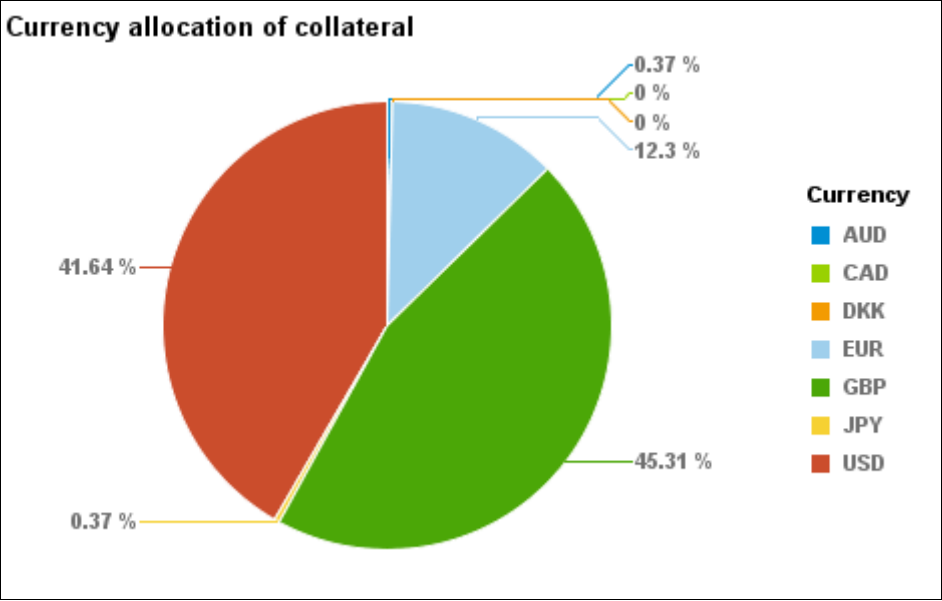
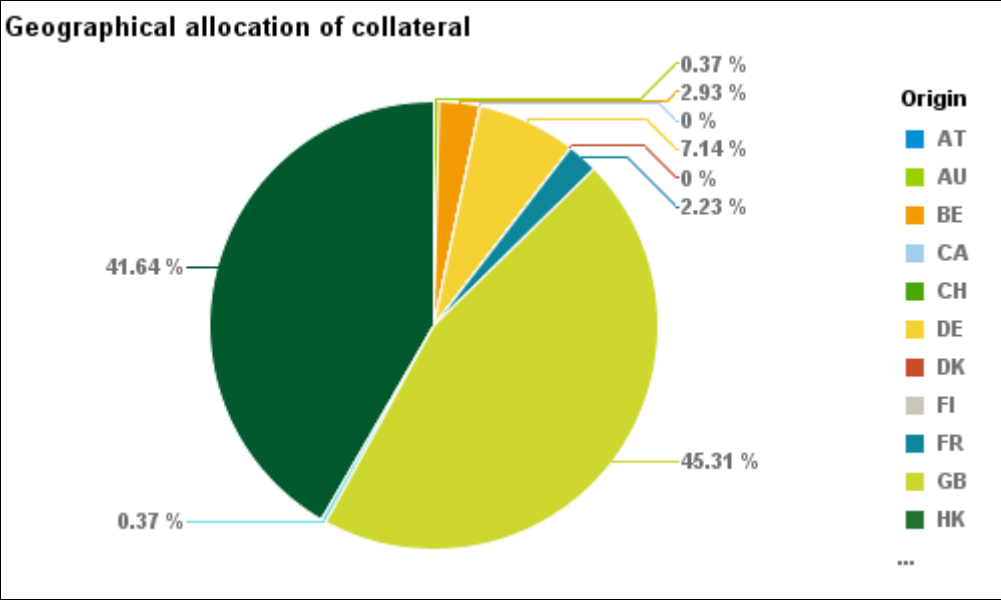
Securities lending data - as at 16/05/2025	
Currently on loan in USD (base currency)	276,733,990.49
Current percentage on loan (in % of the fund AuM)	14.77%
Collateral value (cash and securities) in USD (base currency)	294,905,803.71
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in USD (base currency)	277,764,288.87
12-month average on loan as a % of the fund AuM	19.84%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	535,386.52
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0382%

Collateral data - as at 16/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000XCLWAi8	AUGV 4.250 04/21/26 AUSTRALIA	GOV	AU	AUD	AAA	1,713,804.21	1,101,207.97	0.37%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	869.40	558.63	0.00%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	0.59	0.67	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	3,190,801.80	3,578,165.17	1.21%
BE0008061104	BEGV 03/28/26 BELGIUM	GOV	BE	EUR	AA3	949,222.97	1,064,458.65	0.36%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1,090,691.40	1,223,101.35	0.41%
BE0008531924	BEGV 06/22/44 BELGIUM	GOV	BE	EUR	AA3	2,473,383.17	2,773,651.91	0.94%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	7,350.87	5,270.45	0.00%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	0.48	0.53	0.00%
DE0001030757	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	3,190,801.44	3,578,164.77	1.21%

Collateral data - as at 16/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	1,950.34	2,187.11	0.00%
DE0001102580	DEGV 02/15/32 GERMANY	GOV	DE	EUR	AAA	969,830.31	1,087,567.72	0.37%
DE0003811519	DEGV IO STR 08/15/33 GERMANY	GOV	DE	EUR	AAA	0.80	0.89	0.00%
DE0003811634	DEGV IO STR 08/15/45 GERMANY	GOV	DE	EUR	AAA	705,850.96	791,541.28	0.27%
DE000BU22015	DEGV 2.800 06/12/25 GERMANY	GOV	DE	EUR	AAA	20,552.33	23,047.39	0.01%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	478.72	536.83	0.00%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	3,190,801.35	3,578,164.66	1.21%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	66,296.05	74,344.39	0.03%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	3,190,801.22	3,578,164.52	1.21%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	3,190,801.29	3,578,164.60	1.21%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	3,190,801.47	3,578,164.80	1.21%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	1,055,971.36	1,184,166.29	0.40%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	1.77	0.27	0.00%
FR0000571135	FRGV PO STR 10/25/25 FRANCE	GOV	FR	EUR	AA2	14,752.10	16,543.00	0.01%
FR0010809400	FRGV 04/25/31 FRANCE	GOV	FR	EUR	AA2	576,368.04	646,339.13	0.22%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	1,362,758.71	1,528,197.63	0.52%
FR0010809459	FRGV 04/25/33 FRANCE	GOV	FR	EUR	AA2	2,473,383.17	2,773,651.91	0.94%
FR0011461433	FRGV 05/25/27 FRANCE	GOV	FR	EUR	AA2	44,244.95	49,616.29	0.02%
FR0011461458	FRGV 05/25/28 FRANCE	GOV	FR	EUR	AA2	846,387.22	949,138.63	0.32%
FR0013154119	FRGV 05/25/49 FRANCE	GOV	FR	EUR	AA2	147,048.22	164,899.88	0.06%
FR0013154135	FRGV 05/25/51 FRANCE	GOV	FR	EUR	AA2	227,223.43	254,808.36	0.09%
FR0013154234	FRGV 05/25/57 FRANCE	GOV	FR	EUR	AA2	22,685.48	25,439.49	0.01%
FR0013154259	FRGV 05/25/58 FRANCE	GOV	FR	EUR	AA2	22,002.58	24,673.69	0.01%
FR0013154283	FRGV 05/25/59 FRANCE	GOV	FR	EUR	AA2	21,047.57	23,602.74	0.01%
FR0013154291	FRGV 05/25/60 FRANCE	GOV	FR	EUR	AA2	20,294.54	22,758.30	0.01%
FR0013154309	FRGV 05/25/61 FRANCE	GOV	FR	EUR	AA2	19,663.67	22,050.84	0.01%
FR0013154317	FRGV 05/25/62 FRANCE	GOV	FR	EUR	AA2	18,481.22	20,724.84	0.01%
FR0013154325	FRGV 05/25/63 FRANCE	GOV	FR	EUR	AA2	18,393.63	20,626.62	0.01%
FR0013154333	FRGV 05/25/64 FRANCE	GOV	FR	EUR	AA2	17,745.48	19,899.78	0.01%
FR0013154341	FRGV 05/25/65 FRANCE	GOV	FR	EUR	AA2	17,140.52	19,221.38	0.01%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	826,401.68	1,101,279.65	0.37%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	10,203.33	13,597.16	0.00%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	2,081,351.99	2,773,651.91	0.94%
GB00BNNGP882	UKTI 01/8 03/22/51 UK Treasury	GIL	GB	GBP	AA3	22,343.39	29,775.26	0.01%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	29,714,320.13	39,597,906.21	13.43%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	4,700,901.06	6,264,516.18	2.12%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	9,339,000.00	12,445,340.98	4.22%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	12,651,157.13	16,859,188.81	5.72%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	29,605,750.96	39,453,224.73	13.38%

Collateral data - as at 16/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	592.30	789.31	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,081,351.99	2,773,651.91	0.94%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	4,636,430.29	6,178,601.12	2.10%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	4,603,290.38	6,134,438.21	2.08%
GB00BT7J0134	UKT1 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	196.42	261.75	0.00%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	158,894,516.17	1,093,262.06	0.37%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,630,368.02	32,630,368.02	11.06%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,630,532.66	32,630,532.66	11.06%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	3,572,334.06	3,572,334.06	1.21%
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	6,520,500.59	6,520,500.59	2.21%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	13,170,205.67	13,170,205.67	4.47%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	9,729,619.50	9,729,619.50	3.30%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	5,163,221.32	5,163,221.32	1.75%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	5,163,239.22	5,163,239.22	1.75%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	5,163,157.85	5,163,157.85	1.75%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	9,060,316.18	9,060,316.18	3.07%
						Total:	294,905,803.71	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	ROYAL BANK OF CANADA LONDON BR	197,733,505.30

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,058,895.24
2	BARCLAYS BANK PLC (PARENT)	40,860,746.67
3	BNP PARIBAS LONDON (PARENT)	27,241,810.02
4	HSBC BANK PLC (PARENT)	19,750,029.86